New Record for State Receipts

Harrisburg, Dec. 3 .- Auditor Genral Snyder has announced the

FINANCIAL

Proposals

OFFICE OF THE COUNTY COMMISSIONERS Rooms 130-138 City Hali Philadelphia

elphia county, lids should state price per

BOARD OF ENGINEERS, RALPH MODIESKI, Chairman,

TREASURY DEPARTMENT SUPERVIS

G. D. MILNE, Treasurer,

Special Meetings

#### \$1,296,000

## Marland Tank Line Company

8% Equipment Trust Gold Certificates

Dated December 15th, 1920. and \$175,000 annually thereafter to December 15th, 1926, and \$171,000 December 15th, 1927.

Maturing \$250,000 December 15th, 1921,

#### Unconditionally Guaranteed both as to principal and dividends by the Marland Refining Company

Denominations of \$1,000 each. Callable as a whole on any maturity date at 102 and interest on 60 days' previous notice. Dividends to be payable without deductions for any Federal Income Tax up to 2% per annum which the Company may be obliged to withhold

Issued under the Philadelphia Plan

IRVING NATIONAL BANK, NEW YORK, TRUSTEE

We summarize below regarding this issue of certificates. A letter signed by Mr. W. G. Lackey, Vice-President of the Marland Refining Company, will be furnished upon request.

SECURITY: These certificates are to be secured by an absolute first lien on 720 allsteel standard tank cars described as follows:-

> 299 cars of 10,000 gallons capacity each 421 cars of 8,000 gallons capacity each

These cars have all been delivered by the builders since March 1st, 1918, and over four hundred of them were delivered within the past fourteen months. The average life of the cars is estimated to be at least twenty years.

EQUITY: These cars have been given a total current valuation of \$1,930,000. On this basis the holders of these certificates have the advantage of an initial margin of approximately 50%. As an additional safeguard the Company has covenanted to make a first annual payment under the trust of \$250,000, thus reducing the indebtedness per car to \$1,460 as of December 15th, 1921.

PROPERTIES: The Marland Refining Company owns, in whole or in part, leases in the Mid-Continent field, recently appraised by Dr. I. C. White, State Geologist of West Virginia, at \$22,732,000.

The Company owns a complete refinery located at Ponca City, Oklahoma, a skimming plant at Covington, Oklahoma, and three casinghead plants at Ponca City, Mervine and Garber, Oklahoma. These refineries and casinghead plants, together with certain other facilities for marketing the product, represent a cash investment, in round figures, of \$5,000,000. The Company also operates thirtyseven distributing and filling stations and owns other valuable properties representing an additional cash investment of over \$2,000,000.

DIVIDENDS: The Marland Refining Company was incorporated in 1916 and has paid cash dividends at the rate of 10% per annum on the outstanding capital stock since April 1st, 1917. The present capitalization of the Company is \$24,872,835, consisting of 4,974,567 shares of Capital Stock, par value Five dollars.

We recommend these Equipment Trust Certificates for investment and subject to sale offer the following maturities, when, as and if issued and delivered to us:

\$250,000 December 15th, 1921

\$175,000 December 15th, 1922 \$175,000 December 15th, 1923 \$175,000 December 15th, 1924

\$175,000 December 15th, 1925 \$175,000 December 15th, 1926 \$171,000 December 15th, 1927

#### Price 100 and interest, yielding 8%

It is expected that definitive certificates will be ready for delivery on or about December 21st. 1920. Legal details are to be approved by Messrs. Breed, Abbott & Morgan of New York City.

### Freeman & Company

**EQUIPMENT BONDS** 

**NEW YORK** 

Seasoned 5% Bonds at prices to yield From 6% to 7.50%

All of these bonds have sold in

the past at par or higher and

are today selling at discounts which make them particularly

attractive to conservative in-

List upon request.

Reed A. Morgan & Co.

West End Trust Bldg., Phila.

Members of the Phils, Stock Exch.

Grand Rapids &

Indiana Rwy.

CHARLES FEARON & CO.

333 Chestnut Street

34 PINE ST. We do not guarantee the information contained in this circular, but have obtained it from official sources we believe to be reliable.

ORDERS MAY BE TELEGRAPHED OR TELEPHONED AT OUR EXPENSE

# THE

In the latest issue of the Investor's Review we have published list of attractive Investment Bargains, showing income return from A statistical summary is also given on these stocks-

Anaconda Am. Locomotive

N. Y. Central Loew's, Inc.

A number of other stock issues are discussed, including Southern Pacific, General Motors, Baldwin Locomotive, Willys-Overland, U. S. Rubber, White Oil, etc.

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telegraph companies.

ing Uruguayian trade.

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Colorado Springs

has 5344 miles of telegraph

wires in an area of but

72,172 square miles.

OHIO MOTOR, RUBL R **Yielding** AND STEEL SECURITIES

A 5-Yr. 7% Note, Due 1925 Followed by \$150,000,000 of stock paying dividends of 8%.

Information upon request Baker, Ayling & Young

JOSEPH W. SWAIN, Jr., Managor Land Title Bldg. Philadelphia

J. M. SAILER C. S. PATTON Sailer & Stevenson 3D AND CHESTURY STS. BONDS Tax Free, Yielding 41/2% to 8%

GALVANIZED COPPER AND ZINC SHEETS D. Berger Co., 59 N. 2d St. lell, Market 854. Keystone, Main 4086

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and Traders

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The Rights of Stock and Bond Holders, etc. The Deposit Requirements

for Carrying Stocks on Account. How to Give a Broker Instructions. Broker's Commission

Charges. How to Indorse a Stock Certificate.

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write for free copy. Ask for No. T. U.-309

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#### GOSSIP OF THE STREET

cipts of the state for the fiscal year ending with November 30 aggregated \$62.071.293.07. This includes more than \$8.000,000 from motor vehicle Not in a long while has there been than \$8,000,000 from motor vehicle registrations, making the net revenue still several millions ahead of the total of \$52,091,769.84, which was the record made in the year ending Novem-ber 30, 1919. Corporation taxes fur-nished the usual large share of the in-Not in a long while has there peculous such divergent views concerning an important development as that expressed yesterday regarding the so-called Southern Pacific aggregation plan. Of course, in the first place no one knows the real value of the oil lands which the new company will control. On the the new company will control. On the other hand, one of the prominent commission houses in commenting upon the ubject yesterday stated :

SEALED PROPOSALS TO THE COUNTY COMMISSIONERS for the use of the Municipal Court. Office of the County Commissioners, Rooms 130-138, City Han, Phuadelphia,

Sealed proposals for the year 1921 will be estimates of five or six times this amount. But potentially they may some received at the office of the County Commissioners, and the office of the County Commissioners. nicipal Court. Office of the County Commissioners, Rooms 130-138, City Hail, Phila
delphia.

Sealed proposals for the year 1921 with bereceived at the office of the County Commissioners, Room 134, City Hail, Philadelphia, Pa., until 12 o'clock noon Wednesday,
December 18, 1920, at which time hids with
be opened and the contracts awarded to the
lowest responsible bidder as follows:
For furnishing brushes, brooms, buckets,
towels, cleaning utensils, etc.
Furniture, carpets, chairs, desks, typewriters, wardrobes, tables, iron beds with
springs, mattresses, boisters, pillows, doormats, etc.
Disinfectants, soap, etc.
Printed stationery and printing.
Frinting for use of the Juvenile Court at
the House of Detention, such as commitments, releases, transcripts, physical records school examinations, test blanks, probation officers' reports, etc.
Repedifications may be obtained from the
Chief Clerk to the County Commissioners,
Room 130, City Hail.

Hids from others than those encaged in day be worth a great deal more than that, and they probably will be. Disoil stock it is worth \$40 and the rights are therefore not greatly overvalued at \$25. Here is a tangible right for stockholders, whether they subscribe or not, and if we figure Southern Pacific

Specifications may be obtained from the Chief Cierk to the County Commissioners.

Bids from others than those engaged in actual business in the general branches mentioned in the specifications will not be entertained nog considered.

No bids will be considered unless accompanied by a certificate from the City Solictor in compliance with the ordinance of Councils approved May 25, 1860, requiring a proposal bond in all cases where the amount exceeds Five Hundred Dollars (4500).

The County Commissioners reserve the right to accept or reject any or all bids or parts of bids as may be deemed for the best interests of the city EDGAR W. LANK.

BUGAR W. LANK.

County Commissioners

OFFICE OF

"This transaction will also, in all probability, cause the conversion of \$46,000,000 fixed interest bearing debt into stock, though at present dividen-rate conversion bonds will increase Scaled proposals for the year 1921 will be received at the office of the County Commissioners, Room 124. City Hall Philadelphia, Pa., until 12 o'clock noom Wednesday, December 15, 1920, at which time bids will be opened and contracts awarded to the lowest responsible hidder for hirs of modern automobile hus or conveyance, with sash and glass, to accommodate twenty-five people on the inside, which can be closed so as to protect occupants from inclument weather, including robes, for use of Grand Jury in monthly visits to public institutions in Philadelphia count/. Mids should state price per delphia count/. Mids should state price per rate conversion bonds will increase company's disbursements by difference between 5 per cent interest and 6 per cent dividends or \$460,000 a year.

"Consideration of the value of Southern Pacific stock ex-rights must include the addition of \$43,750,000 cash to its liquid resources at a time when

new money commands high interest rates. Against this must be offset Against this must be transfer of oil properties and income therefrom. Since the company is to sell oil properties to its stockholders at less than their value, it is unlikely the proceeds can be invested in the railroads' facilities so as to yield as great a return as the company has been realizing from the oil properties."

Will Preserve Old Landmark

monthly visua to phone manual and price per day.

Apecifications may be obtained from the Chief Clerk to the County Commissioners. Room 130, City Hull.

Bids from others than those engaged in actual business in the seneral branches mentioned in the specifications will not be entertained nor considered.

No bids will be received unless accompanied by a certificate from the City Solicitor in compilance with the ordinance of Councils approved May 25, 1800 requiring a promosal bond in all cases where the amount exceeds Five Houter! Bollars (\$500).

The County Commissioners reserve the right to accent or reject any or all bids or parts of bids, as may be deemed for the best interests of the city.

EDGAR W. LANK;

EDGAR W. LANK;

County Commissioners. Charles S. Patton, of Sailer & Stev enson, was elected a member of Philadelphia Stock Exchange on Wednesday afterneon, taking the seat for-merly held by John Saller of the same firm, who, it is understood, contemplates retiring from active business at the of the year and make an extend

PUBLIC NOTICE OF SALE OF BONDS
Scaled proposals for the purchase of General Paving Bonds authorized November 18, 1920, to the amount of \$23,000, will be received by the commissioners of city of Cape May, N. J., in public session on Tuesday, December 14, 1920, at 11 o'clock a. m. Sald bonds are in denominations of \$500 each, bear five per cent interest, payable semi-annually, and bear date December 20, 1920, are serial, and \$1500 (three bonds) are payable on each December 20 thereafter until 1920 included: and \$1000 (two bonds) are payable on each December 20, from 1927 to 1949, both included. The sum necessary to be raised in \$25,000, and bonds will be sold on total bids not in excess of \$1000 over said sum. European trip. Mr. Patton thereby becomes the he of this old established conservative banking firm, with which he became as sociated nearly fifty years ago in a clerical position. When the old firm of John Sailer and George Stevenson dissolved some years ago after a successful career, the business was turned over to he sons of the two partners and Mr. Patton. A new partnership, trading under the old established firm name, wa formed by John Sailer, George Stevenson and Mr. Patton. Upon the death of the younger Stevenson, the business was carried on by Mr. Sailer and Mr. Patton. Although having retired from active business, the elder Mr. Stevenson retained desk room and, until a Such bidder shall, if not bidding for the inch bidder shall, if not bidding for the best says state the particular due date the bonds he desires. No bid below par the considered. Each bid must be actually a certified check on a national k or trust company to the amount of two centum of the bid or else such bid will not considered. The commissioners reserve right to reject any or all bids. Dated Cape May, N. J. November 16, 1920.

WILLIAM R. SHEPPARD.

Commissioner of Finances. short time ago, was a daily visitor at the office.

While Mr. Patton has not yet an-

PUBLIC NOTICE OF NALE OF BONDS
Scaled proposals for the purchase of leach
Builthead Prescribed Bonds, authorised November 16, 1920, to the amount of Tollow
will be received by the common of Tollow
will be received by the common of Tollow
in public session on
Tureday Proposals and 1920, at 10 clock
a.m. Said bonds are in denominations of
1300 each bear flye per cent interest, payable
semiantually, and hear date December 20,
1920, as a serial, and 13000 (six bonds) are
payable on each December 20 thereafter,
until 1935, included. The sum recessary to
no raised is \$75,000, and bonds will be sold
on total bids, not in excess of \$1000 over said
on total bids, not in excess of \$1000 over said
of the bonds he desires. No bid below par
will be considered. Each bid must be accompanied with a certified check on a national
bank or true; company to the amount of two
per centum of the bid or eles such bid will not
be considered. The commissioners reserve
the right to reject any or all bids.

Dated Cape May, N. J. November 16, 1920,
WILLIAM R. SHEPPARD,
Commissioner of Planness,

TEXT BORRINGS
Philadelphia, Pa.
Sealed Proposals will be received by the
D laware River Bridge Jeint Commission, at
Room 1149. Widners Huilding until \$700
o'clock P. M., on December 17, 1920, when
they will be publicly opened and read, for
the making of test borings at proposed sites
of the bridge to be constructed over the
polaware liver between the City of Phila
delphia, Pa. and the City of Camden, N. J.
Hids must be made upon the blank proposal which with specifications and bond
and contract forms, will be furnish d by the
Board of Engineers and must be accomparied by a certified check for the sum of
Five Hundred Dollars (\$500) payable to the
Sank Reventing the sum of
Five Hundred Dollars (\$500) payable to the
Sank Reventing the sum of
Five Hundred Dollars (\$500) payable to the
Sank Reventing the sum of
Five Hundred Dollars (\$500) payable to the PUBLIC NOTICE OF SALE OF BONDS

Commissioner of Finances.

TENT BORINGS
Philadelphia, Pa.

Sesied Proposals will be received by the D-laware River Bridge Joint Commission, at Room 1149. Widener Huilding until 300 by clock P. M., on December 17, 1920, when they will be publicly opened and read, for the making of test borings at proposed sites of the bridge to be constructed over the making of test borings at proposed sites of the bridge to be constructed over the Delaware liver between the City of Philadelphia, Pa., and the City of Camden, N. J. Hids must be made upon the blank proposal which with specifications and bond and contract forms, will be furnish d by the Haard of Engineers and must be accompanied by a certified check for the sum of Five Hundred Dellars (\$500) payable to the Delaware River Bridge Joint Cammission. The hidder to whom contract is awarded will be required to give bond in the sum of 500 of the contract price.

The right is reserved to reject any or all bids.

BOARD OF ENGINEERS,
RALPH MODUESKI, Chairman. PANY FIRST MORTGAGE 20-YEAR DUE 1927. Pursuant to terms of Mortgage dated July 1, 1907, \$93,000 of said bonds as follows have been drawn for redemption by Sinkin Fund at par and interest as of January 1, 1921, when all interest thereon will cease.

ing Architects office. Washington, D. 1.
Nov. 18, 1920, SEALED PROPOSALS with the received at this office until 3 p. m. Dec. 10, 1920, and the opened, for new roof repointing, etc. at the U. S. Mint. Phinadelphin, Pa. in accordance with the specification and drawings Nos. SC and 442 copies of which may be had at this office or at the office of the custodian, in the discreti-

American Telephone & Telegraph Co.

A dividend of Two Dollars per share will open and on Saturday, January 18, 1921, to be paid on Saturday, January 18, 1921, to decoloolders of record at the close of busibe paid on Saturday, January 18, 1921, to be paid on Factory, valuery 15, 1971, to stockholders of record at the close of busi-pess on Monday, December 20, 1929,

GIRARD TRUST COMPANY, Trustee GEORGE H. STUART 3d. Treasurer Philadelphia. Pa. December 1, 1929 WELSBACH. COMPANY TRIRTY-YEAR SINKING FUND 5 PER CENT COLLAT-ERAL TRUST MORTGAGE GOLD HONDS. Sealed proposals will be received unit 3 p. m.: Wednesday, December 8, 1929, at the

THE ELECTRIC STORAGE BATTERY COMPANY
Alleghedy Avenue and 19th Street
Philadelphia, Dec. 1, 1920.
The Detectors have declared a dividend of Three Bollars (\$3.00) per share from the net earnings of the Company on both Common and Preferred Stocks, payable January 3, 1921, to stockholders of record at the close of business on December 15, 1920; Walter G. HENDERSON Treas. CONTINENTAL EQUITABLE TITLE AND TRUST COMPANY
12th above Chesinat
Philadelphia, Pa., December 2, 1920
A a meeting of the BOARD OF DICECTORS, held December 2, 1920, a quarcity dividend of 3% (81 50 per share) was
related payable December 23, 1920, to
tocahuders of record December 15, 1920,
Dividend chicks will be mailed,
10HN V LOUGHNEY, Treasures

pro rata.

Proposals should be indersed "Proposals for the sale of bonds of Weisbach Company" and addressed to OFFICE OF
HENRY DISSTON & SONS, INC.
Taccony, Phila., November 12, 1920.
NOTICE IS HEREBY GIVEN that by a resolution of the Board of Directors a special meeting of the stockholders of Henry Disston & Sons, Incorporated, will be held on Monday, January 17, 1921, at 11 o'clock a. m. at the office of the company, Tacony, Philadelphia, Pa. to take action on approval of disapproval and to yote for or maximum the increase of the Capital Stock of the following from 13 350,000 to 16,000,000.
By order of the Board of Directors. ASA S. WING. President. THE PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPRIA 409 Chestnut street, Philadelphia Pa GEO, B. NEWTON COAL COMPANY

PROPOSALS OF BONDS PROPOSALS OF BONDS

The increase of the Capital Streek of the
company from 13 350,000 to 16,000,000
By order of the Roard of Directors.

Annual Meetings

THE FIDELITY MUTUAL LIFE
INSURANCE COMPANY
The Annual Meeting of the Fidelity Mutual
Life Insurance Company will se held at the
principal office of the Contagny, 112-lin
North Broad Street, Philadelphia, Pa., on
Tuesday, January 1th. 1971, at 2 P. M.
for the election of twelve directors.

By order of the Roard of Directors.

By order of

n personal contact with the firm's large rope is imperative. clientele, a large patronage is practi-

cally assured,

Copper Dividends Uncertain In view of the continued semideioralized condition of the copper metal market, more than usual interest is aken in the forthcoming dividend meetings of the various porphyry copper companies. Directors of the Utah. Chino, Ray Consolidated and Nevada will meet next week for the usual quarterly declarations.

With copper selling under fourteen cents, a level at which, it is understood, the majority of producers cannot show a profit on their sales, there is already cumb to Cholera Plaque that, and they probably will be. Dispregarding the potential worth, we estimate that the oil lands are worth at least \$25 a share and the associated off stock worth \$7 a share more, giving the Pacific Oil Co. stock a valuation of at least \$32. It has current earnings of \$4 per share and pro-pective earnings of many times that. Obviously, as an office the probably will be probably a profit on their sales, there is surently regarding the potential worth, we estimate that the oil lands are worth at least \$25 a share and the associated off cases of passing the dividend altograph. The probably the probably will be probably at least \$25 a share and the associated off cases of passing the dividend altograph. The probably the matched the probably and the probably will be probably at least \$25 a share and the associated off cases of passing the dividend altograph. The probably at least \$25 a share and the associated off cases of passing the dividend altograph. The probably at least \$25 a share and the associated off cases of passing the dividend altograph. The probably at least \$25 a share and the associated off cases of passing the dividend altograph. The probably at least \$25 a share and the associated off cases of passing the dividend altograph. The probably at least \$25 a share and the associated off cases of passing the dividend altograph. The probably at least \$25 a share and the associated off cases of passing the dividend altograph. The probably at least \$25 a share and the associated off cases of passing the dividend altograph. The probably at least \$25 a share and the associated off passing the dividend altograph. The probably at least \$25 a share and the associated off passing the dividend altograph. The probably at least \$25 a share and the associated off passing the dividend levels at least \$25 a share and the associated off passing the dividend altograph. trade conditions have steadily gone from ad to worse, this hope has now passed

The current price for the red metal. which is the lowest level touched since 1914, is one of the curious, if not paradexical after-war conditions, which has puzzled some of the brightest minds in he financial world. With Europe pracinticipated a big foreign demand.

Of course, foreign exchange condi-

There has been a considerable incoase in the amount of foreign goods sale food. oing into Germany and other centra owers the last few weeks, this being particularly true of raw cotton from th United States. There have been less severe fluctuations in the value of the Secretary of State for First Time ark and German manufacturers have een more able to count upon chough milar supplies from abroad. Practi-

nounced his plans, it is understood the other goods from abroad. Purchase diname of the old firm will be again used, refaining one of the old landmarks of Philadelphia's banking community. As Mr. Patton, during his many years of connection with the firm, always came need for raw nuterials in Central Entering the connection of the connection with the firm, always came need for raw nuterials in Central Entering the connection of the connection with the firm, always came need for raw nuterials in Central Entering the connection of the

It may be well to again call the at-tention of American business men to the fact that no improvement in busi-ness in Central Europe can be expected until some comprehensive credit system is arranged which will enable Central European manufacturers to secure raw tion at Meeting Declares Public materials and fuel. Any aggressive emprigating in behalf of American products is entirely lost until a work-able braneing arrangement has been

#### DOGS EAT FAMINE VICTIMS

cumb to Cholera Plague noped that conditions would warrant a return to the higher dividend levels who has just returned from a tour of Walton fast night unanimously voiced before the close of the year. As the the famine district in Shantung, west that opinion, and attacked the "stealth

Of course, foreign exchange conditions upset all calculations, and is still doing so, for at the present rates Euro, can buyers would be compelled to pay little short of exorbitant rates for the red metal.

Heavy German Buylog

There has been a great excluse, while a was being rushed through at such specific course, which are being rolling to their discrete for relief. Hundreds are footing it to Tienglish the red metal.

Heavy German Buylog

There has been a great excluse, while and reduce to their footing it to Tienglish the metal of the present and to the committee on the reduced to the reduced to

Has Official Gonfalon

Washington, Dec. 3 .- For the first em to make purchases of cotton and time since the foundation of the United Delaware County Women Approve similar supplies from abroad. Practially all of the business has been done
on a cash basis; i. e., the German imorder has paid cash to the Netherlands
middleman or American agent in Heland, buying guilders and marks. The
Netherlands middleman, or the agenof American cotton concerns, has bought
dollars with guilders either on a sight
or ninety days' sight basis. The purchase of these supplies in Germany,
therefore, represents a transaction
therefore, represents a transaction
thasel upon two variable exciounge rates
as well as varying prices for cotton or Practic States of America a special flag of the

# ATTACK SECRECY OF P.R.T. VALUATION

Should Know Proceedings

SEEK COUNCIL COMMITTEE

The public should be taken into the outsdenes of the Public Service Comdevion Instead of being kept in the dark

the famine district in Shantone, the part and secreey" attending the valuation. Length correspondent he had seem William J. Nuch presided at the many bodies lying along the canals where they were being eaten by dogs.

He says that Tehchow, which is the the association, told members of the American Red Cross base, is a city of light the association, told members of the American Red Cross base, is a city of light the association to making against 50,000 and has been rebuilt since the permitting the P R. T. valuation to Talping rebellion. There, in the latter provided with at the public being taken part of September and in early G light the confidence of the commission, toler, 2000 duel from cholera. In that stravegant waste of the metal during region not only cotton but the other any advantages taken by the transit

erops failed, and the people are penul- company.

This inventory, he said, had taken There has been a great exedus, while two years to whip into shape, but now was being rushed through at such speed

and fish of doubtful food value are their ... Junction, and Alfred Holden, of Germantown. It was decided to call upon FLAG DESIGNED FOR COLBY for to attend the sessions of the comission at which the P. R. T. valuation is being mudited.

#### SPROUL UPHELD ON CENSOR



# Reduced Again!!!

WAR DEPARTMENT CANNED MEATS

Another well-placed blow in the Government's relentless crusade to put 100 cents back in your dollar.

The last great food release to relieve the price tension was met with a wave of enthusiasm that has swelled into an incessant demand for MORE and still MORE as the delightful qualities of this food are revealed at the lunch and dinner tables of the nation.

Housewives, cooks and chefs have discovered dozens of delicious ways of preparing these WAR DEPART-MENT CANNED MEATS. In their most simple form they are universally conceded by food experts of all nations to be the finest, most wholesome and tasty foods ever prepared by a nation for its fighting forces.

## ASK YOUR DEALER

What Is He Doing About It?

There are thousands like yourself who want to share in this great money saving. Let your dealer know about it. He can quickly get a shipment from the nearest Depot Quartermaster, and HE will, if he sincerely wishes to save YOU money and wants your good will and patronage.

If he has bought you will see in his window the sign of UNCLE SAM attacking the High Cost of Living. If it isn't there, he may not have seen this notice. Why not cut it out and show it to him-today?

#### HERE ARE THE WHOLESALE PRICES-MINIMUM ORDER ACCEPTED \$250,00

TABLE OF DISCOUNTS

The discounts to the visit of all turnions of surplus coincidences in the coincidences in the coincidence of surplus coincidences in the coincidence of su \$250.00 to \$1000 ... Net \$2501.00 to \$4000 \$1001.00 to \$2500 ... \$4001 and over On full released here i pred at a refuser explice a laterative \$1001.00. Then 2 described in a laterative that the All of the agreement

CUMULATIVE PURCHASES COUNT

When Purchases Reach \$100.001.

When Purchases Reach \$100.001.

When Purchases Reach \$5.00.001.

When Purchases Reach \$5.00.001.

The forest is meaning that the total large are to time will be taken and benefit and the pireless are to the purchases, according to that each are to the preparations.

SEND ORDERS TO NEAREST DEPOT QUARTERMASTER at the following addresses:



New York City, 461 8th Avenue. Atlanta, Ga., Transportation Bldg. Boston, Mass., Army Supply Base. San Antonio, Lex. Chicago, Iil., 1819 West 39th St. San Francisco, Calif.

CHIEF, SURPLUS PROPERTY BRANCH Office of the Quartermaster General

MUNITIONS BUILDING WASHINGTON, D. C.